Rejection of India's request by Switzerland

311. SHRI PRAKASH JAVADEKAR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the documents sent to the Swiss authorities by India seeking details of one Hassan Ali Khan's accounts, were rejected by them on the plea that they were forged;

(b) if so, the details thereof; and

(c) the details of corrective measures taken by Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S.PALANIMANICKAM): (a) and (b) The Directorate of Enforcement in 2007 sent a Letter Rogatory to the Swiss authorities and enclosed two documents recovered and seized by the Income Tax authorities during search of the various premises of Shri Hassan Ali Khan. These documents indicated that the said Shri Hassan Ali Khan had been maintaining and operating Accounts with a Swiss Bank. The Swiss authorities informed that their enquiry revealed that the banking information provided to them was forged.

(c) The Enforcement Directorate has taken action under relevant applicable statutes based on all material available with it.

London Summit of G-20 Nations

312. SHRI RAMDAS AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) whether the London Summit of G-20 nations was able to come out with any concrete plan to arrest and reverse the global downturn and able to achieve the purpose as how to revive global growth and jobs, create better financial regulations and resist protectionism; and

(b) whether G-20, whose members account for 90 per cent of World GDP and 80 per cent of global trade were able to coordinate on issues affecting global finance/global economy which has slipped into a recession since the great depression of 1929?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) Yes Sir. The G20 London Summit was able to come out with some concrete measures aimed to arrest and reverse the global downturn. These, *interalia*, are:

Coordinated counter-cyclical policies

The G20 member countries have committed themselves to deliver an unprecedented and concerted $ 5 trillion fiscal expansion supported by accommodative monetary policies for restoring global growth. Amongst other things, this includes comprehensive support to their banking systems to improve liquidity, recapitalise financial institutions, and address decisively the problem of impaired